GOVERNMENT OF INDIA
MINES
LOK SABHA

UNSTARRED QUESTION NO:4250
ANSWERED ON:11.08.2016
Investment in Mining Sector in Namibia
Khadse Smt. Raksha Nikhil

Will the Minister of MINES be pleased to state:

(a) whether the Government proposes to invest in Namibia especially in the field of mining as it has resources rich in mining sector, if so, the details thereof;

(b) whether the Government has proposed bilateral trade and economic exchanges in various fields during the recent visit of President of India to Namibia; and

(c) if so, the details thereof ?

Answer

(a): India and Namibia signed an MOU on cooperation in the field of geology and mineral resources on 31st August, 2009. The objectives of mutual cooperation under this MoU include development of geological and mineral resources, promotion of investment in the area of mining and mining related activities, encouragement of transfer of technology between the Parties and promotion of value addition in the development of small-scale mining sector. So far under the MoU, two Joint Working Group (JWG) meetings have been held. The last i.e 2nd meeting of the JWG was held in New Delhi on 21st May, 2012. So far, no Government of India owned or managed company/Public Sector Undertaking has invested in the mining sector of Namibia.

(b &c): During the visit of Hon''ble President of India to Namibia during June 15-17, 2016, both India and Namibia agreed to take measures to expand collaboration in various fields such as energy, business, finance and investment, infrastructure, education, etc., with a view to realizing the true potential of bilateral trade and economic relations. It was also agreed that the next meeting of the Joint Trade Committee and the Joint Working Group on Geology and Mineral Resources would be convened at an early date.
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